

DOWNTOWN BUSINESS ASSISTANCE FUND

	Actual FY 2008-09	Adopted FY 2009-10	Estimated FY 2009-10	Proposed FY 2010-11	Change
Revenues					
Interest And Rental Income	\$ 20,768	\$ -	\$ 12,238	\$ 1,851	100.0%
Transfers From Other Funds	-	-	-	-	0.0%
Appropriation from Fund Balance	37,757	70,344	58,106	92,094	30.9%
Total Revenues	\$ 58,525	\$ 70,344	\$ 70,344	\$ 93,945	33.6%
Appropriations					
Personal Services	\$ 58,525	\$ 38,000	\$ 38,000	\$ 33,945	-10.7%
Operating	-	32,344	-	60,000	85.5%
Transfers To Other Funds	-	-	-	-	0.0%
Transfer to Fund Balance	-	-	32,344	-	0.0%
Total Appropriations	\$ 58,525	\$ 70,344	\$ 70,344	\$ 93,945	33.6%

FUND DESCRIPTION

The Downtown Business Assistance Fund is a special revenue fund established in FY 2002-03 to account for all loans and activities related to specific downtown activities.

REVENUE DESCRIPTIONS

Interest and Rental Income - This line records the revenue received from interest on loans made to businesses located in the downtown area.

Transfer from Other Funds - This line reflects reimbursements and payments from other funds.

Appropriations from Fund Balance - This line reflects disbursements from the Fund's Fund Balance.

EXPENDITURE DESCRIPTIONS

Personal Services - This category captures partial personnel costs associated with a Cultural and Business Initiatives Coordinator in Economic and Workforce Development dedicated to the expansion of cultural arts and downtown business development.

Operating - This category reflects customary expenditures to operate and provides funding for downtown businesses to secure low-interest loans.

Transfer to Fund Balance - This line reflects funds to be placed in a holding account until specific uses have been identified and approved.